



Siri Guru Singh Sabha

Reasonability report on sources and uses of funds by SGSS
Sources and uses of funds from Scotia bank and donations
For the purpose of construction of new building

Date	Sources of Funds from BNS	Funds Received
3-Oct-13	Initial loan amount	479,564.17
25-Nov-13	Payment to Avision	85,804.29
17-Dec-13	Payment to Avision	216,007.75
30-Jan-14	Payment to Avision	153,376.82
15-Aug-14	Demand Note	288,672.40
17-Sep-14	Payment to Avision	333,952.29
31-Oct-14	Payment to Avision	303,252.51
24-Dec-14	Payment to Avision	306,148.54
23-Jan-15	Payment to Avision	138,789.11
19-Feb-15	Payment to Avision	163,882.37
23-Mar-15	Payment to Avision	85,918.21
	Total proceeds from BNS	2,555,368.46
	Less: payment to BNS	(397,125.70)
	Total net proceeds from BNS	\$ 2,158,242.76

Date	Uses of Funds from BNS	Bills	Payment	Payment By
30-Sep-13	Avision Construction Group Inc	85,804.29	85,804.29	BNS
17-Dec-13	Avision Construction Group Inc	216,007.75	216,007.75	BNS
1-Jan-14	Avision Construction Group Inc	163,546.82	153,376.82	BNS
31-Jul-14	Avision Construction Group Inc	300,721.82	288,672.40	BNS
31-Aug-14	Avision Construction Group Inc	333,952.29	333,952.29	BNS
30-Sep-14	Avision Construction Group Inc	303,252.51	275,230.43	BNS
30-Oct-14	Avision Construction Group Inc	311,353.07	306,148.54	BNS
23-Jan-15	Avision Construction Group Inc	138,789.11	138,789.11	BNS
19-Feb-15	Avision Construction Group Inc	163,882.37	163,882.37	BNS
23-Mar-15	Avision Construction Group Inc	85,918.21	85,918.21	BNS
	Total paid to GC from BNS	\$ 2,103,228.24	\$2,047,782.21	

Date	Uses of Funds from SGSS	Bills	Payment	Payment By
19-Jul-13	Avision Construction Group Inc	46,782.00	46,782.00	SGSS
22-Aug-13	Avision Construction Group Inc	123,674.32	123,674.32	SGSS
15-Nov-13	Avision Construction Group Inc	63,220.72	63,220.72	SGSS
15-Apr-14	Avision Construction Group Inc	20,000.00	20,000.00	SGSS
2-Jun-14	Avision Construction Group Inc	36,783.67	36,783.67	SGSS
2-Jul-14	Avision Construction Group Inc	56,732.95	56,732.95	SGSS
27-Jan-15	Avision Construction Group Inc	78,789.11	78,789.11	SGSS
2-Mar-15	Avision Construction Group Inc	5,000.00	5,000.00	SGSS
Total paid to GC by SGSS		\$ 430,982.77	\$ 430,982.77	
Total paid to Avison (BNS+SGSS)		\$ 2,534,211.01	\$2,478,764.98	

Uses of Funds from SGSS	Bills	Payment	Payment By
Tri City Windows	43,000.00	43,000.00	SGSS
Ontario Railing	40,000.00	40,000.00	SGSS
GK Fabrication	10,000.00	10,000.00	SGSS
Leen Steel	230,000.00	230,000.00	SGSS
Green Energy	39,800.00	39,800.00	SGSS
Green Energy (Rad upstairs)	34,200.00	34,200.00	SGSS
CORE Slab	20,000.00	20,000.00	SGSS
LP Roofing	29,040.00	29,040.00	SGSS
Hardial Dhir (Architect)	52,000.00	52,000.00	SGSS
Cambridge Hydro	50,022.00	50,022.00	SGSS
Verteck Elevators	16,347.00	16,347.00	SGSS
Foam Insulation	2,500.00	2,500.00	SGSS
Slade Engg Fab	2,481.00	2,481.00	SGSS
LVM	2,046.00	2,046.00	SGSS
Total paid by SGSS outside GC	\$ 571,436.00	\$ 571,436.00	
Total payments by SGSS	\$ 1,002,418.77	\$1,002,418.77	
Total payments for Project	\$ 3,105,647.01	\$3,050,200.98	

Ghatora LLP

Prepared By
Date

Ghatora LLP
June 30, 2015

Only for the purpose of:

Siri Guru Singh Sabha, Cambridge (SGSS)
Bank of Nova Scotia (BNS)

